

## HOUSE BILL NO. 474

INTRODUCED BY WEISS, GALLIK

A BILL FOR AN ACT ENTITLED: "AN ACT PROVIDING THAT AN ADJUSTMENT OF THE RENTAL PRICE OF A MOTOR VEHICLE, TRAILER, OR SEMITRAILER, BASED ON THE AMOUNT REALIZED UPON THE SALE OR DISPOSITION OF THE MOTOR VEHICLE, TRAILER, OR SEMITRAILER, DOES NOT CREATE A SALE OR SECURITY INTEREST."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**NEW SECTION. Section 1. Contract rental price adjustment -- not sale or security interest.** In the case of a motor vehicle, trailer, or semitrailer, a transaction does not create a sale or security interest solely because it permits or requires that the rental price be adjusted either upward or downward under the agreement by reference to the amount realized upon the sale or other disposition of the motor vehicle, trailer, or semitrailer. To the extent that a conflict exists, this section supersedes any other provision of law.

**NEW SECTION. Section 2. Codification instruction.** [Section 1] is intended to be codified as an integral part of Title 61, chapter 3, part 1, and the provisions of Title 61, chapter 3, part 1, apply to [section 1].

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